

LOAN FUND BOARD (IRELAND).

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C O P Y

OF

THE FIFTY-EIGHTH ANNUAL REPORT

OF THE

LOAN FUND BOARD OF IRELAND.

(Presented pursuant to Act 6 & 7 Vict. c. 91. s. 7.)

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## FIFTY-EIGHTH ANNUAL REPORT

OF THE

## LOAN FUND BOARD OF IRELAND.

In accordance with the 6 & 7 Vict. c. 91, s. 7, the Loan Fund Board submit this, their Fifty-eighth Annual Report, for presentation to both Houses of the Imperial Parliament of the United Kingdom.

The Report is based on the annual returns submitted to the Loan Fund Department by the trustees and managers of loan fund societies working throughout 1895, under the provisions of the statute hereinbefore mentioned.

The 40th Section of that Act requires that the particulars included in the said returns shall be transmitted to the Loan Fund Board during the month of January. The managers of Belcoo, Cullan, Derrygonnelly, Fivemiletown, and Timahoe Loan Funds did not comply with this requirement, their reports for 1895 not having been forwarded to the Board until 3rd February. There is no reason to think that this omission was not accidental, but the managers of these five loan funds have been directed to guard against undue delay in future.

The Board can claim that the tabulation and analysis of the Annual Reports (104) received between 2nd January and 4th February, have been done in their office with prompt and careful attention.

It having been ascertained that a retired clerk of Limerick Pery and Jubilee Loan Fund had not properly settled his accounts with the local managers, the Board, acting on the advice of Mr. Charles A. O'Connor, q.c., instituted legal proceedings in the name of their secretary. This resulted in the recovery of the net amount of 82*l.*, which sum the Board paid to the trustees of the society last September.

In the month of April the Board sanctioned the establishment of a public loan fund at Arva, County Cavan. Its operations have not as yet fully developed, but the progress already made indicates that the society should be of much use to the "industrious classes." These are the words used in 6 & 7 Vict. c. 91, s. 9, as specifying the people to be benefited by new public loan funds.

The Board report that, notwithstanding many recommendations made by them for the establishment of public loan funds in counties not provided with them, the Counties Clare, Down, Dublin, Kerry, Mayo, and Waterford are without any public loan funds.

This strange fact illustrates the difficulty which is often experienced in procuring the co-operation of representative gentlemen in projects of admitted public utility, at least at the initial stage, when such co-operation means active personal support or supervision.

The Board report the following facts as special instances of this difficulty:—

There is a sum of money (amounting, with interest which has accrued thereon, to about 600*l.*) lodged in the National Bank in the names of trustees, "for the benefit of the parish of Loughrea."

The Board have not control over this money, but they have repeatedly, though ineffectually, endeavoured to have it applied to the purpose specified.

In their report presented to Parliament in 1895, the Board referred to a sum of 139*l.* 15*s.* which they could apply in aid of the establishment of a public loan fund in the City or County of Cork. They have not received any application upon the subject from

from persons qualified to undertake the formation and supervision of such a society, and the amount which the Board have in bank and available for the project now stands at 153*l*.

The Board believe there are districts, especially in the Counties Clare, Kerry, and Mayo, which would derive substantial advantage from well-managed public loan funds; not merely would "industrious classes" therein be benefited immediately, but after a few years there might be surplus profits available for useful local purposes.

In this connection the Board desire to mention that since their last Report to Parliament they have been able to sanction numerous grants proposed to be made from this source. Many of these grants were for the relief of the poor, and were distributed by clergymen and laymen of different denominations, the Society of St. Vincent de Paul, and religious communities in charge of poor schools, such as the Sisters of Mercy and the Ladies of the Sacred Heart Order. Many other grants were given for providing furniture, books, and other requisites for schools in poor districts. At other places (including Kiltegan, Abheyfeix, Hacketstown, Roscrea, Omagh, Kiltrea, Sligo, Newtown-stewart, and Austrim) useful grants were given to local clothing funds and coal funds.

In other places substantial grants were sanctioned for useful reproductive work, such as improvement of waterworks (Cashel), and the making of footpaths (Clara and Tullamore).

Many grants were authorised for county infirmaries and other hospitals and nursing institutions.

In the districts around Caldaiff, Drumquin, and Carradonagh, the grants sanctioned by the Board were applied to the purchase of good seed oats and potatoes. These were not given to the recipients, except in a few special cases of dire poverty. The plan adopted was to purchase good articles and then to sell them at less than cost price to deserving poverty-stricken people in the district.

As showing the value of this form of relief, the Board quote the following Report upon the subject from the Committee of Drumquin Public Loan Fund:—

"We purchased 5,552 stones of seed potatoes at 6*d*. and 112 stones at 5*d*. per stone, amounting to 141*l*. 2*s*. 8*d*.; of these, 5,316 stones were sold to 228 poor persons and struggling small farmers at 2*d*. per stone, and 240 stones were given free to 21 persons, who were too poor to pay anything. It will be seen that the amount distributed was 48 stones less than what was purchased, which was caused by the potatoes drying while in store with us, and by the falling off of clay, &c. This we consider was small waste on such a quantity. The handling of such required the weighing and emptying of about 570 bags in taking delivery, and of the filling and weighing of about 450 bags.

"The amount realised by sale at 2*d*. per stone was 44*l*. 16*s*.; this deducted from 141*l*. 2*s*. 8*d*. leaves 96*l*. 6*s*. 8*d*. To this must be added cost of printing posters, 2*s*.; work a handling potatoes, 6*s*.; making 96*l*. 14*s*. 8*d*., being the amount really expended in charitable grant.

"We found the people grateful, and we believe they were greatly benefited."

The returns tabulated by the Board for 1895 do not include one from Fethard Loan Fund, the reason being that in last December they had to issue an order for the dissolution of that society. The managers had allowed the repayment of a large proportion of the loans to fall into serious arrear, and the Board have appointed Mr. James Hackett, of Cashel, as receiver, to wind up the affairs of the society, under the powers conferred by the Loan Fund Act.

The Board having noted the existence of a tendency to similar laxity in the management of a few other societies, have informed the managers as to the summary procedure adopted in the case of Fethard. The Board hope that this knowledge of their determination to insist on the proper management of the societies under their control will result in the revival of necessary care and activity on the part of the managers and clerks of the societies to which this paragraph refers.

The Inspector of Loan Funds having reported to the Board as to certain differences which had arisen between Lord de Vesci and the Committee of Abheyfeix Loan Fund, the Board felt it to be their duty to intervene, their hope being that a clear statement of the facts involved would lead to a satisfactory arrangement of the points at issue.

## RETURN RELATING TO THE

Accordingly, on 16th April 1895, they wrote to Lord de Vesci, and the correspondence upon the subject is not yet concluded. The letters written for the information of his Lordship, inclusive of and subsequent to the Board's letter of 16th April 1895, and Lord de Vesci's replies to these letters through his agent, Mr. Fitzherbert, are as follows:

No. 25,439.

Loan Fund Board of Ireland, Dublin Castle,  
16 April 1895.

My Lord,

I AM directed by the Loan Fund Board to state, with reference to legal proceedings threatened by your agent in connection with the fever hospital and other buildings erected many years ago by the Committee of Abbeylisk Loan Fund, that your Lordship is sent herewith a copy of certain minutes of the Loan Fund Board.

The Board believe that you were not aware of the facts of the case when you authorised your agent to write and act as he has done in this matter.

A meeting of the Loan Fund Board will be held on 30th instant, and any communication with which I may be favoured by your Lordship in the interval shall be submitted by me to the Board on that date.

The Right Hon. Viscount de Vesci,  
Abbeylisk, Queen's County.

I am, &c.  
(signed) A. J. Nicolls, Secretary.

*In re ABBEYLISK LOAN FUND.*

COPY Minute of Loan Fund Board of 18th November 1842.

"The secretary stated that, in compliance with directions of the Board, he had sent Mr. Kincaid, agent to Lord de Vesci, on the subject of the appropriation of the profits of the Abbeylisk Loan Fund, and that that gentleman had promised to point out to Lord de Vesci the propriety of making a legal transfer of the property for perpetual benefit of the poor."

*In re ABBEYLISK LOAN FUND.*

COPY Minute of Loan Fund Board, dated 30th December 1842.

"The secretary stated that Mr. Kincaid, land agent to Lord de Vesci, had called on him in the course of the week, and stated that his Lordship proposed immediately vesting the building raised from the Loan Fund profits in three trustees for perpetual benefit of the poor."

*In re ABBEYLISK LOAN FUND.*

COPY Minute of Loan Fund Board, dated 13th January 1843.

"Read a letter from Messrs. Stewart and Kincaid (No. 14,342), stating that Lord de Vesci had, in compliance with the wishes of the Board, expressed his intention of appointing the following persons trustees of the buildings erected on his Lordship's property from the profits of the Abbeylisk Loan Fund:—The Hon. Wm. de Vesci, Wm. Boxwell, Esq., M.D., and Edward White, Esq.; all of Abbeylisk."

"These buildings have been reported by the secretary, on his late inspection, to consist of a large fever hospital and 20 almshouses, or small tenements, called Temperance-place, situate at the southern end of the town of Abbeylisk."

No. 25,439.

Dear Sir,

Millbrook, Abbeylisk, 20 April 1895.

I AM directed by Lord de Vesci to reply to your letter of the 16th instant. He is fully alive to the facts of the case referred to therein, and has every reason to believe that the original aims of the society have been departed from.

His Lordship desires me to say that if you are in possession of the deed referred to he will thank you to send it to me for perusal.

Mr. Kincaid never acted as agent for the Queen's County Estate, and the late Lord de Vesci had no power to grant a perpetuity lease, and, even if granted, the premises have not been maintained for the benefit of the poor, as a profit rent has been taken by the local Loan Fund Board; and

and, owing to the neglect of the Central Board, the premises are at present in a most disgraceful and unsanitary condition.

His Lordship is, however, willing to hold to the offer already made in my letter written in February 1894, to Mr. J. Dobbs, Secretary of Loan Fund, here. In the meantime proceedings must be withdrawn.

The Secretary, Loan Fund Board,  
Dublin.

Yours, &c.  
(signed) *H. C. Fitzherbert.*

# ABBETLEIX LOAN FUND.

No. 25,436, &c.

Loan Fund Board of Ireland, Dublin Castle,  
1 May 1895.

Sir,

I AM directed by the Loan Fund Board to refer to your letter of 20th ultimo, and to state that they regret to find therein no indication of a desire on the part of Lord de Vespi to carry out the intentions of his ancestor in the matter dealt with in previous correspondence.

This being so, further correspondence is unnecessary at this stage of proceedings, except to remark that the Board attribute to error, or wrong information on your part, some of the statements put forward by you.

It being necessary for the Board to safeguard the interests of Abbotleix Loan Fund, Mr. Dobbs has been directed to be prompt in informing the Board as to Lord de Vespi's action.

H. C. Fitzherbert, Esq., Millbrook,  
Abbotleix, Queen's County.

Yours, &c.  
(signed) *A. J. Nicolls.*

Dear Sir,

Millbrook, Abbotleix, 2 May 1895.

I SUBMITTED your letter of the 1st to Lord de Vespi who desires me to inform you that up to the present he has not been furnished with any documentary evidence bearing out what you conveyed as being the intentions of his ancestors with reference to the loan fund premises.

He also wishes me to call your attention to my statement in mine of the 20th ultimo that his father had no power to grant a perpetuity lease. Should you furnish me with any documentary evidence, I shall with pleasure lay same before his Lordship.

The Secretary, Loan Fund Board,  
Dublin.

Yours, &c.  
(signed) *H. C. Fitzherbert.*

# ABBETLEIX LOAN FUND.

No. 25,500.

Loan Fund Board of Ireland, Dublin Castle,  
4 May 1895.

Sir,

I DESIRE to acknowledge the receipt of your letter of the 2nd instant, and to state in reply that the points referred to therein seem to me to be such as can more properly be explained to Lord de Vespi by his solicitor, bearing in mind the information as to Messrs. Stewart and Kincaid, which I put before his Lordship in my letter of 16th ultimo.

H. C. Fitzherbert, Esq., Millbrook,  
Abbotleix.

Yours, &c.  
(signed) *A. J. Nicolls.*

No. 25,500.

Dear Sir,

Millbrook, Abbotleix, 7 May 1895.

I AM directed by Lord de Vespi to reply to yours of the 4th instant, and to say he fails to see how his solicitors could be more familiar with the facts of the case *re* the late Loan Fund Board's premises in Abbotleix than he is, and would refer you to my previous correspondence, to which no satisfactory reply has been as yet received.

The Secretary, Loan Fund Office.

Yours, &c.  
(signed) *H. C. Fitzherbert.*

## ABBETLEIGH LOAN FUND.

No. 25,500, &amp;c.

Loan Fund Board of Ireland, Dublin Castle.  
8 May 1895.

Sir,

I DESIRE to acknowledge the receipt of your letter of the 7th instant, and in reply to state that in view of the position taken by Lord de Vesey, and mentioned in your previous letters, it seems inevitable that the matter in hand must be cleared up and decided otherwise than by correspondence with this department.

H. C. Fitzherbert, Esq., Millbrook,  
Abbetleigh, Queen's County.

I am, &c.  
(signed) A. J. Nicols.

## ABBETLEIGH LOAN FUND SOCIETY.

No. 25,439 File.

Loan Fund Board of Ireland, Dublin Castle.  
19 November 1895.

My Lord,

I AM directed by the Loan Fund Board to state that the Abbetleigh Loan Fund was established in 1837 by the Lord de Vesey of that time, Dr. Boxwell and other local gentlemen.

The principal promotor was Lord de Vesey, who gave the society the benefit of a loan of 179*l.* 4*s.* 2*d.*, free of interest, which he repaid himself in 1842 out of the profits of the society.

In the Report of the Loan Fund Board to Parliament for the year 1842, it is stated that the virtual control of the society had lapsed into the hands of Lord de Vesey and Dr. Boxwell.

It would seem that the majority of the local committee, being unable to agree with Lord de Vesey and Dr. Boxwell as to the allocation of the society's accumulated profits, seceded from the management, and that the few remaining members passed a resolution voting in Lord de Vesey and his son (the Hon. Thomas Vesey, M.P.) the society's accumulated profits, and all profits to be realised by it in future.

The same Report to Parliament stated that at the 31st December 1841, the profits amounted to 2,275*l.* 17*s.* 6*d.* Of this sum, 887*l.* 18*s.* 11*d.* was expended upon and in connection with the erection of 20 cottages on land held from Lord de Vesey upon a yearly tenancy at the rate of 4*s.* 4*d.* per annum.

That Report also shows that in 1842 a large fever hospital was built at a cost to the Abbetleigh Loan Fund of the very large sum of 1,488*l.*

The Board's solicitors inform them that this great expenditure was upon land which was held from the Lord de Vesey of that time at a yearly rent of 4*l.* sterling, and upon a lease which has long since expired.

It being a matter of amazement to the Loan Fund Board that such reckless expenditure could have been incurred by the managers of the Abbetleigh Loan Fund, they directed inquiry into the circumstances attending it.

That inquiry elicited that the expenditure was in pursuance of a resolution adopted by the Abbetleigh Loan Fund Committee, which resolution bore date 7th January 1842, and was to the following terms:—

"Resolved,—That we approve of the plan in contemplation of building a fever hospital out of the accumulated profits since the loan fund was established, and that we empower Dr. Boxwell to take plans, enter into contracts, and superintend its erection during the present year."

(signed) "de Vesey, Chairman."

Your Lordship will recollect that on 16th April 1895, the Loan Fund Board sent you copies of certain minutes which are recorded in their books. The minutes, dated respectively 18th November and 30th December 1842, and 13th January 1843, are in the following terms:—

18th November 1842.

"The secretary stated that, in compliance with directions of the Board, he had sent Mr. Kincaid, agent to Lord de Vesey, on the subject of the appropriation of the profits of the Abbetleigh Fund, and that that gentleman had promised to point out to Lord de Vesey the propriety of making a legal transfer of the property for perpetual benefit of the poor."

30th December 1842.

"The secretary stated that Mr. Kincaid, land agent to Lord de Vesey, had called on him in the course of the week, and stated that his Lordship proposed immediately vesting the buildings raised from the loan fund profits in three trustees for perpetual benefit of the poor."

13th January 1843.

"Read a letter from Messrs. Stewart and Kincaid (No. 1,452), stating that Lord de Vesey had, in compliance with the wishes of the Board, expressed his intention of appointing the following persons trustees of the buildings erected on his Lordship's property from the profits of the Abbetleigh

Abbeyleix Loan Fund :—The Hon. William de Vesci, William Boxwell, Esq., M.D., and Edward White, Esq.; all of Abbeyleix."

It does not appear that Lord de Vesci carried out the undertaking recorded in the minutes, dated 30th December 1842, and 13th January 1843.

It would seem, therefore, from the foregoing statements and signed minutes, that your Lordship's ancestor and Dr. Boxwell committed a clear breach of trust in applying this money of the Abbeyleix Loan Fund Society, which they held as trustees, to build the hospital upon a terminable lease, and the cottages upon land, held from year to year, both holdings being included in his Lordship's property.

The interests involved are so important that they must be dealt with in a report from the Loan Fund Board to Parliament; and the Board feel assured that they shall have such co-operation of your Lordship as will enable them to place before Parliament a report that shall be in every way satisfactory.

The Board are convinced that, with a knowledge of the facts described in the minutes of 1842 and 1843, your Lordship would never seriously contemplate the confiscation of the rights of the Abbeyleix Loan Fund Society and the appropriation of the property created by these trust funds, whatever your strict legal or equitable rights might be.

Therefore, without going into these questions, they deem it right to suggest that if your Lordship still desires to resume possession as owner of the hospital and cottages, you should give fair and reasonable money equivalent, measured rather by the peculiar facts of the case than by any hard and fast rule.

In return, the Loan Fund Board, on their part, would be prepared to assent to the dedication of the money so given by your Lordship to some useful public purpose or object, which would benefit the town and vicinity of Abbeyleix.

I have, &c.  
(signed) *Archibald J. Nicolls*,  
Secretary.

To the Right Honourable Viscount de Vesci, K.P.,  
Abbeyleix, Queen's County.

Millbrook, Abbeyleix, Queen's County.  
25 November 1895.

Dear Sir,

Lord de Vesci desires me to inform you he cannot reply to your letter, No. 25,438, until he returns home in about a fortnight's time.

Yours, &c.  
(signed) *H. C. Fitzherbert*,  
Per *E. W. Burke*.

The Secretary, Loan Fund Board,  
Dublin Castle.

#### ABBYLEIX LOAN FUND.

No. 25,439, File.

Loan Fund Board of Ireland, Dublin Castle,  
26 November 1895.

Sir,

I AM directed by the Loan Fund Board to refer to your letter of 25th instant, and to state that it has been noted.

I am to add that the report of the Board to Parliament for the year 1895 will deal with Abbeyleix Loan Fund upon the facts detailed and referred to in the letter sent by them to Lord de Vesci on the 19th inst.

My Board would, therefore, urge upon his Lordship the necessity which exists of placing them in a position to make a full and satisfactory report on the whole matter before 31st proximo, the very latest date to which the completion of the document can be deferred.

I am, &c.  
(signed) *A. J. Nicolls*, Secretary.

H. Fitzherbert, Esq., Estate Office,  
Abbeyleix, Queen's County.

Dear Sir,

Millbrook, Abbeyleix, 9 December 1895.

IN answer to the letter to Lord de Vesci (No. 25,438) received 19th November 1895, by which it appears that the Loan Fund Society of Abbeyleix was established in 1837 by the active exertions of the then Lord de Vesci, and further, that out of the accumulated profit, 20 cottages were built in 1842 at a nominal ground-rent of 4*l.*; and further, that in the same year, a fever hospital was built on a separate plot at a nominal ground-rent of 4*l.* 4*s.*, and further, it is alleged that in 1842 a correspondence was carried on with Mr. Kincaid, who undertook that Lord de Vesci should make a transfer of the ground plots in question in perpetuity to the Loan Fund Board.

I have to state that Mr. Kincaid was not at the time mentioned in 1842 agent to Lord de Vesci's Queen's County property, and had therefore no authority to make promises on his behalf.

243. A 4 Also,

Also, that Messrs. Stewart the present representatives of the firm of Messrs. Stewart and Kincaid, have caused a search to be made through papers and letter-books of the years 1830 to 1848, and can find no record whatever of any correspondence with the Loan Fund Board.

Also that Lord de Vesci, as a limited owner, had no power to make a grant in perpetuity.

It is clear, therefore, that there is no ground whatever for the very gross and unfounded allegation of breach of trust made by the Loan Fund Board against the then Lord de Vesci.

Although there can be no doubt that the supervision exercised since 1837 by the Loan Fund Board was as lax and inefficient as it has proved itself to be up to the present time.

I have further to call the attention of the Board, that it was through the exertions of the present Lord de Vesci and myself, in 1893, that attention was called to the fact that the cottages and fever hospital were built on land not under lease, and that the cottages were in a very unsanitary state.

And as Lord de Vesci is anxious to carry out what appears to have been the original intention of the then Lord de Vesci in 1842, under the power of a limited owner, Lord de Vesci desires me to repeat and amend his offer of 12th January 1894, viz.: to grant a lease of Temperance-street for the residue of a term of 99 years from 1st November 1840 (viz., 44 years from this date), at the old rent of 4*l.* per annum, on the condition that the cottages be put into thorough repair, sanitary conveniences provided, the gardens and yards provided, and the additional land offered by his Lordship, at the annual rent of 1*l.* 10*s.* per annum be added in suitable plots to same, as specially shown on plans already submitted, and also referred to in my letter of 12th January 1894, all work to be completed to his Lordship's satisfaction or his representative.

And with regard to the fever hospital, from which the Loan Fund Board appears to derive a pecuniary benefit, his Lordship would be prepared to grant a similar lease as above to the board of guardians, making them direct tenants at 4*l.* 4*s.* per annum.

If your Board approves of this offer, they will have to bear the expense incurred by granting such lease, and also pay any legal costs up to the present incurred with reference to taking possession of these premises. On the other hand, I will render an account of all rents received since such possession was taken, and hand over the balance to your Board.

I remain, &c.

(signed) *Henry C. Fitzherbert.*

The Secretary, Loan Fund Board,  
the Castle, Dublin.

Loan Fund Board, Dublin Castle.  
21 December 1895.

My Lord,

I AM directed by the Loan Fund Board to acknowledge the receipt of a letter of the 9th instant written upon your behalf of Mr. H. C. Fitzherbert.

As the correspondence will be included in the next report from this department to Parliament it is right that attention should be called to the very inaccurate paraphrase in that letter of some of the statements contained in the Loan Fund Board's letter (No. 25,439) of 19th ultimo.

This is merely just towards your Lordship, for, as Mr. Fitzherbert wrote on the 25th November to this department, "Lord de Vesci desires me to inform you he cannot reply to your letter (No. 25,439) until he returns home in about a fortnight's time," the Board assume that the letter now acknowledged and dealt with expresses your Lordship's views, and was written under your direction.

This being so, the Loan Fund Board feel bound to add that, as your incorrect paraphrase of their letter is the basis of much that you have urged in reply, by way of argument or statement, your Lordship's letter of the 9th instant, is, to say the least, unsatisfactory.

For proof of this, it is only necessary that careful attention shall be given to the two letters.

The Board have no evidence that your Lordship's ancestor, being a trustee of Abbeyfeix Loan Fund, took any steps to ascertain what were his duties as such trustee, before he became a party to the expenditure of much of the trust fund upon his own estate, in a way which cannot be defended.

It may be added that, in the opinion of the Board, the questions at issue do not depend upon what were the limits of Lord de Vesci's powers as a limited owner of that estate, or upon what were the relations between him and Mr. Kincaid.

Reviewing their letter of the 19th ultimo, and allowing as much force as is possible to what your Lordship has urged by way of reply in your letter of the 9th instant, the Loan Fund Board find themselves unable to agree with your statement, that "there is no ground whatever for the very gross and unfounded allegation of breach of trust made by the Loan Fund Board against the then Lord de Vesci."

The Board direct me to remind you that a large portion (1,488*l.* or more) of the trust money, applied as previously stated, was expended in building a fever hospital upon a plot of half an acre, which Thomas Campion leased on 1st March 1841, to Lord de Vesci and William Boxwell, as trustees of the Abbeyfeix Loan Fund, the tenure being for the lives of Philip and Bury Doyne, or a term of 31 years. In that lease it is recited that Thomas Campion held the land himself from Lord de Vesci.

In view of admitted facts as to the action of that Lord de Vesci, and having almost contemporaneous records of statements of his intention to act equitably concerning the hospital and cottages, which were built with money of the Abbeyfeix Loan Fund upon his property, with his sanction and approval, my Board believe that, after further consideration, your Lordship will endeavour to do full justice to his memory and to your own position.

My



My Board are strengthened in this belief by the statement in your letter of the 9th instant, that you are "anxious to carry out what appears to have been the original intention of the then Lord de Vesci in 1842, under the power of a limited owner."

But the Loan Fund Board cannot regard the proposal which follows that statement in your letter as being at all calculated to meet the extremely peculiar circumstances of the case.

The acceptance of that proposal would include that Abheyleix Loan Fund should expend still more money (estimated at 500*l.*) upon your Lordship's property, in conformity with certain architectural or ground plans submitted by you; and the Board have noted your additional requirement, which is thus expressed: "All work to be completed to his Lordship's satisfaction or his representative."

In your letter of the 9th instant you claim for Mr. Fitzherbert and for your Lordship the credit of having been the persons who called attention (and that in the year 1833) to the fact that the cottages and fever hospital were built on land not under lease.

In reply, I am to state that before the year you mention my Board had repeatedly called the attention of Abheyleix Loan Fund managers to the insecurity of their tenure, and had urged that your Lordship should be asked to give a lease which would afford some fair security to the Loan Fund Society for its outlay upon your family property at Abheyleix.

For reasons not then understood by the Board, the managers of the society did not consider that its interests were jeopardised by neglect of the recommendation of the Loan Fund Board.

In conclusion, I am to ask, not merely for the favour of a reply from your Lordship, but also for such particulars as, in your opinion, justify the following statement, a very serious one, although somewhat involved in expression, which is made in your letter of the 9th instant:—"There can be no doubt that the supervision exercised since 1837 by the Loan Fund Board was as lax and inefficient as it has proved itself to be up to the present time."

I am, &c.

The Right Hon. Viscount de Vesci, K.F.,  
Abheyleix, Queen's County.

(signed) *Archibald J. Nicolls*,  
Secretary.

Dear Sir,

Millbrook, Abheyleix, December 1893.

I AM desired by Lord de Vesci to acknowledge receipt of your letter of the 21st instant, and to state that, as the correspondence will be included in the next Report from your Board to Parliament, I have to request that the whole of it shall be published and no part suppressed.

Your Board is right in the assumption that my letter of the 9th instant expressed Lord de Vesci's views, and was written under his directions.

In reply to your statement that your Board have no evidence that the then Lord de Vesci, being a trustee of the Abheyleix Loan Fund Board, took up steps to ascertain what were his duties as such trustee, &c., I have to state that up to this time your Board have given no evidence to justify their false intimation that he did at that time neglect his duty as trustee, and your Board do not at that time appear to have taken any active steps to remedy such a breach of trust even if it had been committed.

As to the opinion of your Board that the questions at issue do not depend upon the relations between the then Lord de Vesci and Mr. Kincaid, or his power as a limited owner, I have to state that according to your letter of November 1893 (No. 25,439) the whole contention of your Board was, that certain verbal promises were made by Mr. Kincaid, falsely stated by your Board to be the agent on behalf of Lord de Vesci, and an alleged verbal message from Lord de Vesci that he would give a grant of the land in perpetuity, which was clearly in excess of his legal power.

Having regard therefore to the correspondence which has passed, Lord de Vesci cannot withdraw his opinion as to the very gross and unfounded allegation of breach of trust made by the Loan Fund Board against the then Lord de Vesci.

Lord de Vesci considers that by the offer already made by him, and renewed in my letter of the 9th, he is carrying out what may have been considered to have been the original intention of the then Lord de Vesci in 1842, under the power of a limited owner, and so far as the improvements required to be carried out on the houses, they are necessitated by the state of dilapidation and the neglect of your Board, and in order also to put them in the sanitary state that in these days is always required.

Your Board state that before 1893, in which year Lord de Vesci called attention to the position of affairs, your Board had already called the attention of the Abheyleix Loan Fund Board to these matters, but there is no record in this estate office of any communication from your Board to me or my predecessor at any time. This fact alone is sufficient to justify Lord de Vesci's opinion that the supervision exercised since 1837 by the Loan Fund Board was as "lax and inefficient as it has proved itself to be up to the present time."

As Lord de Vesci will be leaving Ireland very soon an early reply will oblige, and he requests any further communication be sent to me direct.

I am, &c.

(signed) *Henry C. Fitzherbert*.

To the Secretary, Loan Fund Board,  
Dublin Castle.

## ABBEYLEIX LOAN FUND.

(25,439, File.)

Loan Fund Board of Ireland, Dublin Castle,  
31 December 1895.

Sir,

I DESIRE to acknowledge the receipt of a letter from you this day, dated December 1895, and referring to the letter which was sent by the Loan Fund Board to Lord de Vesel, under date 21st instant.

Your letter, now acknowledged, shall be submitted by me to the Board at the first opportunity.

H. C. Fitzherbert, Esq.,  
Millbrook, Abbeyleix.

I am, &c.  
(signed) A. J. Nicolls, Secretary.

## ABBEYLEIX LOAN FUND.

(25,439, File.)

Loan Fund Board of Ireland, Dublin Castle,  
11 February 1896.

Sir,

I AM directed by the Loan Fund Board to write as follows, for the information of Lord de Vesel, and with special reference to your letter of "December 1895," the receipt of which was acknowledged on 31st December.

It has not been the intention of the Board to impute a dishonest motive to the former Lord de Vesel in the application of the society's funds. They only allege that,—

- (1.) In expending them on erecting buildings on a site on his own property, held for a short term, he committed a breach of trust. The words of their legal adviser, upon which that statement was based, are as follows:—"There is no doubt that the application of the funds of the society to build cottages and a fever hospital on lands without a building title was a breach of trust by the then Lord de Vesel and Dr. Boxwell."
- (2.) That the present Lord de Vesel, in dispossessing Abbeyleix Loan Fund Society of the hospital and cottages erected on the site referred to, has acted without adequate regard to the interests and equitable claims of the society.

The Board have upon record that the present Lord de Vesel is a trustee of the Abbeyleix Loan Fund, and has held that position since 22nd January 1876. The responsibilities attending such trusteeship are set out in the 18th and other sections of 6 & 7 Vict. c. 91. Having regard to those responsibilities, to the original breach of trust, and to the resumption of possession, they are of opinion that the conditions sought to be imposed upon Abbeyleix Loan Fund by his Lordship, as stated in your letter of 9th December 1895, are unduly onerous.

The Board regret that Lord de Vesel has not yet dealt in a practical way with the suggestion contained in the last two paragraphs of their letter of 19th November 1895, and they hope his Lordship will give this suggestion his favourable consideration, or take such other steps as will restore to the Abbeyleix Loan Fund the buildings erected with its funds, on such conditions as, upon full investigation by his Lordship of the history of the case, may appear to be fair and reasonable.

It is unnecessary for you to ask that no part of this correspondence shall be "suppressed" by the Loan Fund Board. Their intention is to report to Parliament all their letters written for Lord de Vesel's information since 15th April 1895, and the replies to those letters.

H. C. Fitzherbert, Esq.,  
Millbrook, Abbeyleix.

I am, &c.  
(signed) A. J. Nicolls, Secretary.

The Board retain the hope that Lord de Vesel may have opportunity of examining personally into the special facts of the case. They feel assured that his Lordship's well-known interest in Abbeyleix, and its welfare, will lead him to act with generosity towards a society of which his grandfather was one of the founders. To make the correspondence complete to this date, the Board include in their Report their letter of 11th February 1896, addressed to Mr. Fitzherbert.

The total amount of capital in circulation through the agency of public loan funds in 1895 was 228,534*l.*, as compared with 224,140*l.* in 1894, and the repeated turnover of

of this capital during the year amounted to 588,785*l*. The interest paid in 1895 to depositors (not in any case exceeding 5 per cent.) amounted to 7,363*l*.

The Board record with satisfaction that the reports furnished, as aforesaid, show that sums amounting only to 383*l*. 18*s*. were written off during the year as irrecoverable.

Dated 11 February 1896.

(signed)

*Francis Johnston*, Chairman.

*H. Tarpey*.

*G. R. Dease*.

*J. F. Lombard*.

*John K. Ingram*.

*R. O'Shaughnessy*.

*H. Jellett*.

*Wm. Findlater*.

*P. J. Kirwan*.

*C. Pelly*.

(countersigned)

*Archibald J. Nicolls*, Secretary.

A List of the Members of the Loan Fund Board, with the Dates of their respective Appointments, and the Number of Attendances of each Member at the sittings of the Board, for the Year ending 31st December 1895.

*N.B.*—The Board held 13 sittings during the Year 1895.

Members' Names.	Dates of Appointment.	Number of Attendances.	Members' Names.	Dates of Appointment.	Number of Attendances.
Henry Alexander Hamilton, esq., D.L.	10 Feb. 1874	—	Very Rev. James O'Connell Daniel, P.P.	Died, — Apl. 1895	3
Joseph R. O'Reilly, esq., D.L.	10 Feb. "	—	William Mather, esq., J.P.	8 June 1896	—
Edw. Tarpey, esq., J.P.	28 Oct. 1878	3	William J. Fitzpatrick, esq., J.P.	Died, — Dec. 1895	3
Right Hon. Lord Ardilaun, D.L.	3 Nov. 1881	—	Francis Johnston, esq.	26 May 1891	10
Colonel Gerald R. Dease, J.P.	24 May 1882	2	George W. Finlay, esq., J.P.	10 Mar. 1895	9
J. F. Lombard, esq., J.P.	24 May "	8	Right Hon. J. M. Meade, P.P.	16 Mar. 1894	2
George Kinsman, esq., D.L.	26 May "	—	Very Rev. Henry Jellett, D.D.	4 Oct. "	5
John K. Ingram, esq., M.D., M.B.	26 Sept. "	9	Dean of St. Patrick's.		
Richard O'Shaughnessy, esq.	13 Mar. 1884	—	William Findlater, esq., D.L.	11 Oct. "	9
St. Richard Martin, bart.	15 June 1885	—	Patrick J. Kirwan, esq.	7 May 1895	4
			Cornelius Pelly, esq.	4 Jan. 1896	—
			Secretary.—Archibald J. Nicolls, esq., M.D., Dublin Castle.	17 Feb. 1885	
			Inspector.—Gen. W. Young, esq.	1 Dec. 1891	

## SCHEDULES in continuation of the Fifty-Eighth Annual

## SCHEDULE A., No. 1.

## SYNOPTICAL TABLE, exhibiting the Operations of the

COUNTY.	Number of Branches Reporting in 1895.	Amount of Capital to be accounted for on 31st December 1895.	Actual Amount of Capital working on 31st December 1895.	Total Amount circulated in 1895.	Number of Loans issued in 1895.	Sum in Borrowers' hands on 31st December 1895, exclusive of Bad Debts.	Sum in Treasurers' hands on 31st December 1895.	Amount of Discount received in 1895.	Amount of Fines received in 1895.
		£.	£.	£.		£. s. d.	£. s. d.	£. s. d.	£. s. d.
Antrim	1	2,941	2,922	2,202	445	872 - -	2,052 12 2	55 - 8	14 0 0
Armagh	1	682	450	1,682	850	650 0 -	-	52 11 3	19 7 8
Callow	1	1,405	1,424	2,031	728	1,225 8 -	138 16 8	109 5 -	57 10 8
Cavan	2	4,455	4,435	13,234	1,639	4,000 1 -	451 4 7	241 4 7	80 12 3
Clare	-	-	-	-	-	-	-	-	-
Cork	8	7,142	6,885	21,453	1,672	6,476 1 -	419 10 9	468 10 8	226 17 7
Donegal	13	40,706	39,223	101,686	17,512	25,788 4 -	1,330 7 7	2,872 4 3	1,210 12 10
Down	-	-	-	-	-	-	-	-	-
Dublin	-	-	-	-	-	-	-	-	-
Fermanagh	11	33,571	31,632	80,115	12,349	25,112 4 -	1,514 19 0	2,344 3 3	1,000 4 8
Galway	1	465	403	2,730	477	825 8 -	0 15 4	54 5 11	28 15 5
Kerry	-	-	-	-	-	-	-	-	-
Kildare	2	2,418	2,416	10,243	2,600	2,472 14 -	188 12 8	306 19 4	135 - 11 15
Kilkenny	5	1,208	1,276	4,280	1,961	1,189 14 -	165 16 3	75 8 8	76 1 8
King's	2	2,248	2,030	5,833	2,585	2,136 - -	100 17 11	267 9 9	144 1 8
Lathom	4	6,237	6,709	20,875	6,422	6,827 8 -	-	612 4 10	130 1 5
Limerick	6	7,060	6,408	15,513	3,281	4,118 2 -	2,579 9 -	298 - 9	141 15 8
Londonderry	3	7,078	7,768	24,750	4,156	7,629 8 -	824 9 9	352 14 3	251 18 5
Longford	1	4,764	4,200	10,522	1,711	4,754 - -	- 4 3	829 16 4	61 8 11
Louth	1	1,264	1,202	3,668	520	1,580 8 -	560 19 0	114 12 7	42 12 6
Maye	-	-	-	-	-	-	-	-	-
Meath	1	920	910	3,801	968	872 14 -	45 7 8	76 7 -	41 3 5
Monaghan	4	11,200	10,645	33,513	6,258	10,494 18 -	895 10 1	1,009 4 4	478 15 11
Queen's	3	9,115	8,904	22,084	5,719	8,449 12 -	855 12 8	714 3 6	622 2 11
Scotman	1	4,440	4,390	11,728	1,908	4,481 4 -	34 7 8	284 18 -	125 2 4
Sligo	3	3,277	3,216	17,184	3,228	6,065 8 -	224 7 1	469 4 4	172 16 10
Tipperary	8	16,500	15,928	29,782	7,018	18,410 - -	2,147 10 5	551 8 -	600 12 1
Tyrone	20	45,518	43,287	98,544	18,619	43,427 17 -	2,367 18 -	3,520 3 2	1,278 19 6
Waterford	-	-	-	-	-	-	-	-	-
Westmeath	1	2,346	2,223	6,288	1,272	2,180 10 -	384 19 11	147 6 -	72 14 7
Wexford	2	2,137	1,983	5,120	1,518	1,806 10 -	551 2 5	320 18 9	80 2 3
Wicklow	3	1,484	1,445	3,812	806	1,181 - -	89 8 -	160 18 2	82 14 9
TOTALS	108	225,234	217,828	688,755	61,266	210,186 14 -	18,000 4 5	18,880 8 9	7,017 16 11

Report of the Loan Fund Board of Ireland, 1895.

## SCHEDULE A., No. 1.

Public Loan Fund System during the Year 1895.

Grain Profit, being the Total Amount received for Decants, Plans and Cuts, or Appropriation Funds, in 1895.	Total paid as Salaries to Clerks during 1895.	Number of persons employed.	Total Expenses of Management, including Salaries, Rent, &c., during 1895.	Amount of Interest paid by Debitors during Capital secured by Debitors.	Number of Debitors owing said Capital.	Net Loss (If any) of 1895 after payment of Interest and all Expenses, and deducting Bad Debts (If any).	Net Profit of 1895 after payment of Interest and all Expenses, and deducting Bad Debts (If any).	Amount of Bad Debts charged to Capital in 1895.	Amount expended for useful Local Purposes in 1895.
£. s. d.	£. s. d.		£. s. d.	£. s. d.		£. s. d.	£. s. d.	£. s. d.	£. s. d.
1 189 12 11	100 - -	1	120 8 7	-	-	-	27 4 4	-	30 -
2 23 8 11	36 - -	1	40 8 9	31 5 2½	29	-	3 9 11½	-	-
3 122 17 2	37 10 -	1	72 2 14	60 8 -	35	-	40 6 -	-	46 - -
4 267 8 1	143 10 -	4	198 8 11	15 - 5	18	-	128 16 4	-	-
5 -	-	-	-	-	-	-	-	-	-
6 282 9 4	450 10 -	7	514 18 7	178 5 4	44	-	116 4 2	-	10 - -
7 437 16 6	1,311 - -	25	1,546 2 11½	1,385 - 4	325	30 4 9	332 17 29	42 18 -	349 14 5
8 -	-	-	-	-	-	-	-	-	-
9 -	-	-	-	-	-	-	-	-	-
10 4,238 7 5	1,348 10 -	30	1,895 9 9	1,186 10 5	355	-	893 7 3	9 - -	235 5 -
11 84 14 6½	34 - -	3	65 5 4	34 - 7	3	-	1 8 10½	-	-
12 -	-	-	-	-	-	-	-	-	-
13 308 11 10½	150 - -	6	368 10 9	146 8 11	54	-	30 12 2½	-	-
14 582 19 7	88 - -	5	590 18 5	51 4 8	7	1 9 3	32 5 11	-	16 3 8
15 358 19 5	152 10 -	5	294 7 4	39 11 8	12	-	35 16 8	- 18 -	43 - -
16 837 5 5	512 - -	8	424 14 2	308 9 5	92	-	104 1 10	-	-
17 348 12 11	340 - -	9	478 14 9½	56 11 -	12	96 17 11	35 16 1½	71 7 -	6 5 -
18 894 5 8	310 - -	6	848 5 8	145 3 7	41	-	66 16 2	12 18 -	10 - -
19 416 5 7½	100 - -	3	186 12 5	179 8 4	28	-	100 8 7½	-	30 - -
20 562 11 8	75 - -	2	64 19 8	50 7 5	27	-	7 4 8	-	-
21 -	-	-	-	-	-	-	-	-	-
22 112 8 8	83 14 6	3	65 15 11	42 10 -	9	-	2 19 4	-	-
23 1,548 6 8	500 - -	7	780 12 6	225 8 11	107	-	264 8 10	-	-
24 1,238 1 11½	502 9 6	9	731 16 8	218 14 10	70	-	238 10 10½	-	22 18 -
25 427 1 8	176 2 8	2	218 4 1	96 8 4	27	-	118 14 8	-	39 - -
26 868 19 2½	250 - -	4	285 10 1	162 6 -	7	-	196 4 1½	-	5 - -
27 1,467 15 4	697 10 -	12	689 4 5	225 10 -	72	-	259 18 19	8 - -	83 9 7
28 4,685 15 10	1,788 6 8	39	2,562 1 10	1,760 18 4	498	51 4 5	384 4 1	192 1 -	347 14 8
29 -	-	-	-	-	-	-	-	-	-
30 232 9 8	190 - -	2	142 2 11	40 6	14	-	41 18 10	-	20 - -
31 288 18 7½	120 - -	8	160 7 9	47 4 9	25	41 18 2½	3 2 4	46 16 -	80 - -
32 293 12 14	95 12 -	5	183 - 3½	97 9 1½	14	-	68 3 8½	-	28 - -
33 25,264 7 -	6,297 5 4	155	15,881 11 5	7,368 17 9½	2,080	221 14 6½	8,915 14 4½	362 15 -	1,211 11 4





## RETURN RELATING TO THE

SCHEDULE A, No. 2—Statement of Assets and Liabilities, for the Year ending 31st December 1935, as reflected in the Loan Fund Board—continued.

COUNTRY	Amount of Capital to be repaid from 31st December 1935	Of which is held free of interest being charged (less of Discharge—proportionately)	Actual Amount of Capital repaid on 31st December 1935	Total Amount repaid to date	Amount of Loans to date	Factor of Loans to date	Average of Amount of Loans to date	Average Cost of the Loans to date to the Treasury, exclusive of interest on the Capital	Sum to Treasury's benefit on 31st December 1935, exclusive of interest on the Capital	Sum to Treasury's benefit on 31st December 1935	Amount of Loans repaid in 1935	Amount of Loans repaid in 1935
AMOUNT	£	£	£	£	£	£	£	£	£	£	£	£
<b>GERMANY:</b>												
Germany, Industrial	800	16	688	8,720	700	475	1.46	1.10	655.00	10.10	24	10.10
<b>FRANCE:</b>												
France, Industrial	1,000	200	1,200	4,720	4,200	1,200	4.00	2.2	1,400.00	40.00	217	40.00
France, Agricultural	8,720	100	2,000	8,720	8,520	1,200	4.00	2.2	2,000.00	50.00	100	50.00
	9,520	300	2,000	10,000	9,520	2,400	—	—	3,400.00	100.10	317	90.00
<b>NETHERLANDS:</b>												
Netherlands, Industrial	800	200	600	2,210	—	600	3.10	1.10	710.00	10.10	50	10.10
Netherlands, Agricultural	30	60	30	60	—	30	2.10	1.0	90.00	1.10	5	1.10
Netherlands, Total	830	260	630	2,270	—	630	2.90	1.10	800.00	11.20	55	11.20
	1,200	300	1,270	4,000	—	1,200	—	—	1,100.10	10.10	105	10.10
<b>SPAIN:</b>												
Spain, Industrial	600	1	600	1,000	1,200	600	4.00	2.1	600.00	—	21	—
Spain, Agricultural	1,000	200	1,200	1,470	1,200	1,200	3.7	1.4	1,100.00	—	60	—
Spain, Total	1,600	200	1,800	2,470	—	1,800	3.8	1.50	1,700.00	—	81	—
	3,400	3,000	3,000	3,970	6,000	3,600	—	—	3,000.00	—	161	—
<b>IRELAND:</b>												
Ireland, Industrial	1,000	80	1,100	3,000	3,000	3,000	4.00	1.7	1,000.00	—	110	—
Ireland, Agricultural	2,100	100	2,000	4,200	1,800	1,800	6.00	3.0	1,000.00	—	180	—
Ireland, Total	3,100	180	3,000	7,200	4,800	4,800	4.00	2.7	2,000.00	—	290	—
Ireland, Agricultural	2,100	100	2,000	7,200	1,800	1,800	1.8	1.0	1,000.00	—	180	—
	3,000	800	3,700	10,000	6,600	6,600	—	—	3,000.00	—	470	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—
<b>IRELAND:</b>												
Ireland, Industrial	1,200	600	1,000	3,100	2,000	2,000	4.00	1.1	1,100.00	—	110	—
Ireland, Agricultural	400	200	200	2,000	200	200	7.00	2.1	700.00	—	20	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Agricultural	1,200	600	1,000	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
Ireland, Total	1,600	800	1,200	5,100	2,200	2,200	4.00	1.6	1,800.00	—	130	—
	3,000	1,600	1,800	10,000	4,400	4,400	—	—	4,100.00	—	260	—









## SCHEDULE (A), No. 3.

## RETURN of INSPECTIONS by BOARD'S INSPECTOR, during the Year 1895.

Names of Loan Fund.	Date of Inspection in 1895.	Date of last preceding inspection.	Names of Loan Fund.	Date of Inspection in 1895.	Date of last preceding inspection.
		1894.			1894.
Glossa - - - - -	7 January -	2 February.	Cloughjordan - - - -	24 May -	21 May.
Killakea - - - - -	8 " -	23 January.	Buncrana - - - - -	1 June -	4 June.
Baphoe - - - - -	9 " -	17 "	Curraghmore - - - -	4 and 5 June -	5 "
Castlederg - - - -	10 " -	18 "	Caldoff - - - - -	5 June -	6 "
Drumcra - - - - -	11 " -	19 "	Merville - - - - -	6 " -	7 "
Mountfield - - - -	12 " -	20 "	Naville, Industrial -	7 " -	8 "
Beragh - - - - -	17 " -	22 "	Donnagarna - - - - -	8 " -	1 "
Newtownswewart - -	18 " -	5 "	Loughmacrory - - - -	11 " -	31 May.
Gortin - - - - -	19 " -	25 "	Colmash - - - - -	15 " -	11 June.
Lack - - - - -	21 " -	24 "	Kilrea - - - - -	14 " -	12 "
Ballyholsey - - - -	22 " -	26 "	Gellan - - - - -	9 July -	17 July.
Lahinis - - - - -	24 " -	-	Thomastown - - - - -	10 " -	19 "
Mohill - - - - -	25 " -	27 to 30 March	Atty, Industrial - - -	11 " -	20 "
Drumma - - - - -	26 " -	-	Atty - - - - -	13 " -	18 "
Lerna - - - - -	8 February	15 June.	Tullamore - - - - -	15 " -	26 "
Ballyshannon - - - -	13 " -	6 February.	Ohio - - - - -	16 " -	23 "
Futigo - - - - -	18 " -	7 "	Ballygarra - - - - -	17 " -	27 "
Kesh - - - - -	14 " -	8 "	Kells - - - - -	18 " -	26 "
Orlinton - - - - -	16 " -	1 March.	New Ross - - - - -	26 September -	27 September.
Donnashambo - - - -	18 " -	20 "	Enniscorthy - - - - -	27 " -	28 "
Downsville - - - - -	20 " -	18 "	Moyna - - - - -	28 " -	29 "
Sligo - - - - -	21 " -	18 "	Hacketstown - - - -	30 " -	28 "
Edgeworthstown - - -	22 " -	14 "	Killegan - - - - -	1 October -	1 October.
Lisbellaw - - - - -	25 March -	16 February.	Innal - - - - -	2 " -	18 "
Romford - - - - -	27 " -	9 March.	Abbeyleix - - - - -	3 " -	4 "
Bellock - - - - -	28 " -	8 "	Timahoe - - - - -	4 " -	5 "
Irvinestown - - - - -	29 " -	5 "	Dunrow - - - - -	5 " -	6 "
Elderney - - - - -	30 " -	6 "	Mountesh - - - - -	7 " -	8 "
Enniscillen - - - - -	1 April -	8 "	Mountmellick - - - -	8 " -	8 "
Kinnalee - - - - -	2 " -	16 April.	Maryborough - - - -	9 " -	12 "
Bandon - - - - -	4 " -	13 "	Donagel - - - - -	11 " -	10 November.
Newmarket - - - - -	8 " -	19 "	Ballygowley - - - - -	15 " -	3 December.
Kesturk - - - - -	6 " -	14 "	Stobess - - - - -	17 " -	29 November.
Mallow - - - - -	6 " -	15 "	Anglinacloy - - - - -	18 " -	23 "
Mincheltown - - - -	8 " -	26, 28, and 29 April.	Ballymacrilly - - - -	19 " -	22 "
Onor - - - - -	10 " -	19 "	Carrickmacross - - - -	18 November -	24 "
Tipperary - - - - -	11 " -	17 "	Flintona - - - - -	19 " -	4 December.
Pethard - - - - -	16 " -	18 "	Onagh - - - - -	20 " -	4 "
Castel - - - - -	12 " -	18 "	Tullisk - - - - -	21 " -	7 "
Galbally - - - - -	20 " -	21 "	Killadrey - - - - -	22 " -	8 "
Limerick, Ferry and Juddes -	3 May -	12 May.	Deemore - - - - -	25 " -	30 November.
Arloston - - - - -	4 " -	8 "	Ballyboy - - - - -	23 " -	14 "
Limerick, Industrial -	6 " -	10 "	Castletown - - - - -	27 " -	17 "
Ballingarry - - - - -	7 " -	8 "	Londerry - - - - -	29 " -	2 June.
Galway, Industrial -	8 " -	18 "	Strapacross - - - - -	30 " -	1 December.
Athlone (Economic) - -	9 " -	17 "	Artrim - - - - -	3 December -	10 November.
Athlone, St. Mary's - -	10 " -	19 "	Daniel - - - - -	4 " -	21 December.
Brt, Industrial - - - -	20 " -	21 "	Derrygoody - - - - -	5 " -	8 "
Roscrea, No. 2 - - - -	21 " -	23 "	Fineastown - - - - -	6 " -	21 November.
Roscrea, No. 1 - - - -	22 " -	22 "	Beloe - - - - -	7 and 9 December.	20 "
Bernabane - - - - -	23 " -	24 "	Cashland - - - - -	9 December -	9 "

## SCHEDULE B.

## AUDIT REPORT of the Board as to the Documents issued in 1895, and as to the Board's Receipts from all sources during same year.

James F. Lombard, Esq., and Francis Johnston, Esq., the Committee appointed to audit the above, met on the 14th day of January 1896, for that purpose.

Their Report is as follows:—

Your Committee find there were Notes in stock on the 1st January 1895	15,124
That on the 18th of December 1894 were ordered	80,000
That on the 29th of October 1895 were ordered	80,000

Making to be accounted for	175,000
Of these there were issued during 1895	93,100
Leaving in Stock on the 1st January 1896	82,500

Your Committee, having examined the Stock at date of audit, and taken into account the Notes issued since the 1st of January last, find that the above number was actually in Stock at that date.

It will be seen by the annexed account that 712*l.* 1*s.* 8*d.* for the 16,160 Notes issued in 1895, has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that the Register number of the last Debenture issued in the year 1895 was	20,762
And that of the last Debenture issued in 1894	20,382

Showing that Debentures were issued in 1895	480
---	-----

It will be seen by the annexed account that 21*l.* 10*s.* 6*d.* for these Debentures, has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that there were 81 Deposit Cards in Stock on the 1st of January 1895	81
Of these there were issued during 1895	26
Leaving in Stock on the 1st of January 1896	55

Your Committee, having examined the Stock at date of audit, find that the above number was actually in Stock at that date.

It will be seen by the annexed account that 1*l.* 1*s.* for the 26 Deposit Cards issued in 1895, has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that there were Application Forms for Loans in Stock on the 1st January 1895	82,900
--	--------

Making to be accounted for	81,900
Of these there were issued during 1895	67,100
Leaving in Stock on the 1st January 1896	15,800

Your Committee, having examined the Stock at date of audit, and taken into account the application forms issued since the 1st of January last, find that the above number was actually in stock at that date.

It will be seen by the annexed account that 142*l.* 9*s.* 5*d.* for the 97,000 forms issued in 1895 (and which also includes 5*l.* 8*s.* 11*d.* received from London-derry Loan Fund), has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that there were 80,800 Borrowers' Cards in Stock on the 1st of January 1895	80,800
That on the 25th June 1895, there were ordered	80,000
That on the 26th August 1895, there were ordered	20,800

Making to be accounted for	161,600
Of these there were issued during 1895	100,800
Leaving in Stock on the 1st January 1896	60,800

Your Committee, having examined the Stock at date of audit, and taken into account the borrowers' cards issued since the 1st of January last, find that the above number was actually in stock at that date.

It will be seen by the annexed account that 225*l.* 1*s.* 5*d.* for the 16,700 borrowers' cards issued in 1895 (and which also includes 5*l.* 8*s.* received from Londonderry Loan Fund) has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that on the 1st of January 1895, there were Default Notices in Stock	18,300
That on the 25th of June 1895, there were ordered	15,000

Making to be accounted for	33,300
Of these there were issued during 1895	27,900

Leaving in Stock on the 1st of January 1896	5,400
---	-------

Your Committee, having examined the Stock at date of audit, and taken into account the Default Notices issued since the 1st of January last, find that the above number was actually in stock at that date.

It will be seen by the annexed account that 56*l.* 2*s.* 6*d.* for the 27,000 Default Notices issued in 1895, has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that on the 1st of January 1895, there were Summonses in Stock	17,200
That on the 25th of August 1895, there were ordered	15,000

Making to be accounted for	32,200
Of these were issued during 1895	15,900

Leaving in Stock on the 1st January 1896	16,300
--	--------

Your Committee, having examined the Stock at date of audit, and taken into account the Summonses issued since the 1st of January last, find that the above number was actually in Stock at that date.

It will be seen by the annexed account that 33*l.* 2*s.* 6*d.* for the 15,000 Summonses issued in 1895, has been duly lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that on the 1st of January 1895, there were Warrants in Stock	1,300
Of these there were issued during 1895	800
Leaving in Stock on the 1st of January 1896	500

Your Committee, having examined the Stock at date of audit, and taken into account the Warrants issued since the 1st of January last, find that the above number was actually in Stock at that date.

It will be seen by the annexed account that 11*l.* 13*s.* 4*d.* for the 800 Warrants issued in 1895, has been duly lodged to the credit of the Board in the Bank of Ireland.

A sum of 17*l.* 2*s.* 5*d.* was received for the sale of Rules, and lodged to the credit of the Board in the Bank of Ireland.

Your Committee find that the sum of 12*l.* 13*s.* 5*d.* received by the Board under the Circuit bequest, was lodged to the credit of the Board in the Bank of Ireland.

## SCHEDULE B.—continued.

Your Committee also report that the following dividends paid in 1885 on the Board's Investments have been duly lodged in the Bank of Ireland, viz:—

The January Dividend, 15*l.* 4*s.* 8*d.*, and July Dividend, 15*l.* 4*s.* 8*d.*, on 1,000*l.* Stock of the Midland Great Western Railway of Ireland Company, amounting together to 30*l.* 13*s.* 4*d.*

The January Dividend, 15*l.* 4*s.* 8*d.*, and July Dividend, 15*l.* 4*s.* 8*d.*, on 1,000*l.* Stock of the Great Southern and Western Railway of Ireland Company, amounting to 30*l.* 13*s.* 4*d.*

The January Dividend, 15*l.* 14*s.* 2*d.*, and July Dividend, 15*l.* 14*s.* 2*d.*, on 1,000*l.* Stock of the Dublin Corporation, amounting to 30*l.* 8*s.* 4*d.*

The February Dividend, 33*l.* 9*s.* 2*d.*, and August Dividend, 33*l.* 9*s.* 2*d.*, on 637*l.* 6*s.* 2*d.*, Bank of Ireland Stock, amounting to 66*l.* 18*s.* 4*d.*

There was also a sum of 100*l.* received from the Solicitors of the Board in settlement of the action of "Nicolls v. Guinness" a late Clerk of the Limerick Ferry and Jubilee Loan Fund, which sum was duly lodged in the Bank of Ireland to the credit of the Board.

These several sums, added to 371*l.* 3*s.* 1*d.*, the balance remaining in Bank on the 1st of January 1885, give a total of 1,338*l.* 1*s.* 7*d.*

Your Committee report that drafts to the amount of 1,445*l.* 18*s.* 3*d.* were signed by the Board, in conformity with their relation, between the 1st January and 31st of December 1885.

From the above sum of	£	s.	d.
Are to be deducted:—			
Drafts for Miscellaneous Expenditure	£	s.	d.
Draft for 1885 15 <i>l.</i> lodged on Deposit Receipt (being accumulations <i>in re</i> Crosses)	1,200	3	3
Draft for Costs of action—Nicolls v. Guinness	138	15	—
Draft for balance recovered in said action, and paid over to the Treasurer of Limerick Ferry and Jubilee Loan Fund	—	—	—
	100	—	—
		1,445	18 3

Which should leave a balance in the Bank of Ireland, on the 1st January 1886, of 492*l.* 3*s.* 4*d.*

Your Committee find that the Bank gives you credit for this balance.

(signed) *James P. Leonard.*  
*Francis Johnston.*

Adopted by the Loan Fund Board on 28th January 1886.

## ACCOUNT OF RECEIPTS AND EXPENDITURE for the year 1885.

1885		£	s.	d.	£	s.	d.
Lodgments for Notes, per Secretary					735	16	8
Lodgments for Debentures, per Secretary					31	10	6
Lodgments for Deposit Cards, per Secretary					—	1	1
Lodgments for Application Papers, per Secretary					145	9	8
Lodgments for Repayment Cards, per Secretary					225	13	5
Lodgments for Default Notices, per Secretary					58	2	8
Lodgments for Summons, per Secretary					33	2	6
Lodgments for Warrants, per Secretary					1	13	4
Lodgments for Rules, per Secretary					17	2	9
					1,378	12	—
Lodgments <i>in re</i> Crosses Request					12	13	2
January Dividend on 1,000 <i>l.</i> Stock of the Midland Great Western Railway Company		19	0	8			
July Dividend on 1,000 <i>l.</i> Stock of the Midland Great Western Railway Company		19	0	8			
					38	13	4
January Dividend on 1,000 <i>l.</i> Stock of the Great Southern and Western Railway Company		19	0	8			
July Dividend on 1,000 <i>l.</i> Stock of the Great Southern and Western Railway Company		19	0	8			
					38	13	4
January Dividend on Dublin Corporation Stock of 1,000 <i>l.</i>		15	14	2			
July Dividend on Dublin Corporation Stock of 1,000 <i>l.</i>		15	14	2			
					31	8	4
February Dividend on 637 <i>l.</i> 6 <i>s.</i> 2 <i>d.</i> Bank of Ireland Stock		33	9	2			
August Dividend on 637 <i>l.</i> 6 <i>s.</i> 2 <i>d.</i> Bank of Ireland Stock		33	9	2			
					66	18	4
Limerick Ferry and Jubilee Loan Fund, Received in settlement of action of "Nicolls v. Guinness"					100	—	—
Balance in Bank, 1st January 1885					371	3	1
					1,338	1	7
Deduct Amount of Drafts drawn in 1885:—							
For Expenditure		1,200	3	3			
For Deposit Receipt, "Crosses Request" accumulations		138	15	—			
For Limerick Ferry and Jubilee Loan Fund		82	—	—			
For costs of action, "Nicolls v. Guinness"		18	—	—			
		103	—	—			
					1,445	18	3
Balance in Bank, 1st January 1886					492	3	4

## SCHEDULE B.—continued.

## REPORT as to the Audit of the General Expenditure and Petty Expenses Accounts for the Year 1895.

Messrs. James F. Lombard and Francis Johnston Esqrs., the Committee appointed to audit the General Expenditure and Petty Expenses Accounts for 1895, met on the 9th of January 1896.

Their report is as follows:

Your Committee report that a sum of £l. 17s. 3d. remained in hands of your Secretary for current Expenses on the 1st of January 1896.

Your Committee charged the Secretary with this balance, and with the sum of £1,445l. 18s. 3d., the amount of Drafts drawn in 1895, making together a sum of £1,446l. 15s. 6d., as explained at foot.

Vouchers for all payments, as per the annexed Account, were submitted, and examined, and your Committee have to report the same to be correct.

Your Committee find a balance in Secretary's hands on the 1st of January 1896, of £l. 17s. 3d., which is to be charged to him as the basis of next audit.

	£.	s.	d.
Balance in Secretary's hands on 1st January 1895 - - - -	-	3	17 3
Amount of Drafts drawn in 1895 - - - -	1,445	18	3
		1,449	15 6
Deduct Amount Expended, as per the annexed Account - - - -	1,442	1	4
Balance in Secretary's hands, 1st January 1896 - - - -	-	7	14 2

## ACCOUNT adverted to in the said Audit, showing Particulars of Expenditure.

	£.	s.	d.
Salaries	753	6	8
Inspector's Travelling Expenses and Subsistence Allowance	201	10	8
Petty Expenses	30	7	3½
Fire, Light and Service	15	17	9½
Printing, &c.	163	3	7
Income Tax	15	13	4
Law Costs	50	7	-
	1,230	6	4
Payment to Treasurer of Limerick Ferry and Jubilee Loan Fund, being the amount recovered in Nicola v. Galmar, less Law Costs	82	-	-
	1,302	6	4
Lodged on Deposit Receipt in re Cross Bequest Accumulations	139	15	-
	£. 1,442	1	4

Adopted by the Loan Fund Board on 23rd January 1896.

(signed) James F. Lombard.  
Francis Johnston.

## SCHEDULE C.

The following Table shows the operations of Loan Funds from the Year 1881, the operations of previous Years having been published in former Reports:—

Years.		Number of Societies Transmuting Annual Accounts	Total Circulation	Total Number of Loans.	Total Net Profit.
			£.		£.
1881	Loan Funds	79	469,238	94,731	1,829
1882	Loan Funds	89	365,838	76,059	1,562
1883	Loan Funds	80	461,084	89,513	1,893
1884	Loan Funds	79	417,992	74,452	2,430
1885	Loan Funds	82	433,151	78,867	2,718
1886	Loan Funds	85	451,752	81,331	2,394
1887	Loan Funds	85	448,998	79,600	2,417
1888	Loan Funds	88	480,938	81,920	3,035
1889	Loan Funds	90	428,855	75,662	3,048
1890	Loan Funds	99	498,641	85,713	3,032
1891	Loan Funds	100	514,467	85,907	3,618
1892	Loan Funds	102	589,331	91,909	3,924
1893	Loan Funds	102	573,299	90,783	3,746
1894	Loan Funds	105	576,660	89,296	3,000
1895	Loan Funds	105	583,780	92,388	3,912

From the amount of yearly net profits, by the 44th Section of the Loan Fund Act, one-sixth is required to be applied to a reserve fund for the security of the Debenture-holders.

LOAN FUND BOARD (IRELAND),

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C O P Y

OF THE

FIFTY-EIGHTH ANNUAL REPORT

OF THE

LOAN FUND BOARD OF IRELAND,

*(Printed pursuant to Act 3 & 4 Vict. c. 81, s. 1.)*

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*Ordered, by The House of Commons, to be Printed,  
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